



Master of Business Administration
(2020-2022)

SIP – Final Report

:buhl

Submitted by:

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Submitted to:

Prof Himanshu Chauhan

Authorization

I, Rajat Singh Chauhan, hereby declare that the work submitted is a record of originality. The learnings of this internship have not been submitted to any other university or institution in return for a degree or a diploma.

The results and outcomes of this report are based on my personal findings and research supervised under the guidance of Mr. Kapil Mehra (Company Mentor) and Prof. Himanshu Chauhan (Faculty Mentor).

The report is submitted in partial fulfilment of the requirements of the MBA program of IMNU, Ahmedabad.

Prof. Himanshu Chauhan
Faculty Member

Acknowledgement

I would like to extend my gratitude and gratefulness to the Institute of Management, Nirma University for giving me this opportunity to do my summer internship at Buhl Data and making it a partial requirement as a part of our course. This internship has helped me in upgrading my domain knowledge and comprehension of the market environment and how it affects business.

I wish to express my heartfelt gratitude to Mr Kapil Mehra, who has played a crucial role in cooperating me during the course of my internship. He made sure I had all the required resources and latest data.

I am also thankful Prof. Himanshu Chauhan, my faculty mentor, who has provided me valuable suggestions and was prompt in clearing my doubts.



Date: 30.06.2021

CERTIFICATE

This is to certify Mr. Rajat Singh Chauhan from Institute of Management, Nirma University, Ahmedabad has done his summer internship in Buhl Data Service Pvt Ltd under the guidance of Mr. Kapil Mehra on the project titled "Identification of alternate sales channel for cloud based accounting" from 03.05.2021 to 30.06.2021.

He was sincere, hardworking, showed outstanding professional skills and keen interest in his work and learning during the course of his internship.

We wish him well in future endeavours.

Warm regards,

Moritz Buhl

Managing Director

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Name of the company: Buhl-Data services private Ltd

Project Title: Identification of alternate sales channel for cloud based accounting software.

Project Description: Identifying potential ecommerce channels and clients where the product could be listed and sold. Helping in creating a strategy that would help get better sale results.

Introduction

This report has been written based on my experience at Buhl Data. The internship is focused on helping me attain practical knowledge in tie with academic knowledge gained so far such as, identifying alternate sales channels for the company, assisting and creating new strategies to gain new clients/customers.

Company Profile

Buhl Data Service is a family-owned and operated company with headquarters in Neunkirchen (Siegrrland), production facilities in Burbach (Siegrrland), and development centres in Hanover, Oldenburg (Oldb), Konstanz, Mannheim, and Bad Kreuznach.

Since 1986, Buhl has been developing and marketing software for tax returns, financial management, and business process control in small businesses (SMEs Buhl Data Service is both a seller of PC hardware and a maker of optical storage media (OEM). The company makes CDs and DVDs containing Microsoft Windows operating system versions on behalf of Microsoft.

History:

In 1984, Martin Buhl, the company's founder, began creating floppy discs for the French company Rhône-Poulenc. Since the 1990s, the company's success in the field of financial software has been dependent on a collaboration with the television broadcaster ZDF, for whose programme WISO Buhl Data Service creates a series of products, beginning with the tax declaration software "WISO Sparbuch".

Subsidiaries:

The Buhl Group includes variously specialized subsidiaries in the areas of industrial production of data carriers, CRM software, CAD , software development and software for corporate planning, group consolidation and professional pension schemes:

- Buhl Replication Service GmbH (liquidated 2016)
- Buhl Tax Service GmbH
- WSCAD GmbH
- Cobra Computer's Brainware GmbH / AG (CH)
- Buhl Datträger GmbH
- Thinking Networks AG / GMI GmbH (acquisition on September 1, 2010)
- TN CuRA GmbH (acquisition on September 1, 2010)
- Deltra Business Software GmbH & Co. KG
- Microtech GmbH
- Cateno GmbH & Co. KG (acquisition June 2018)

Products:



- WISO Sparbuch: software for completing income tax returns
- WISO Mein Geld: Financial management for accounts, custody accounts and material assets with integrated online banking
- WISO My office: commercial software for entrepreneurs, freelancers, founders and GbRs
- WISO entrepreneur: standard business software for business people with mapping of purchasing , sales , order processing, liquidity planning, electronic payment transactions, financial accounting and payroll accounting . Interface to DATEV and certified social security notification according to DEUEV
- WISO landlords: ancillary rental billing & heating billing for private landlords

- WISO property manager: complete tenant and cost management
- WISO My association: Association administration
- WISO tax: Web: Software for completing income tax returns
- ilovetax: The control app for the smartphone generation
- invoiz: Finance and invoicing program from the cloud for self-employed and small companies
- t @ x: control software
- Taxango: tax return on the Internet
- D-Info : Directory assistance for Germany
- D-Sat : Satellite atlas for Germany, optionally also with route planner and links to the telephone book
- Sceneo TVcentral : Media center software for digital TV reception on the PC
- hausblick: portal for landlords, legal protection insurance, credit information
- Finanzblick: online and mobile banking software
- TN Planning: software for corporate planning and group consolidation
- CuRA: software for professional pension funds
- büro + & ERP-complete: ERP, financial accounting software for companies

Business Model:

Buhl Data mostly provides its products as Software as a Service (SaaS). Since 2003, the use and maintenance of software has been controlled in the form of an up-to-datedness guarantee. The up-to-datedness guarantee is a service contract that the user must actively enter into. The closure procedure drew criticism in the press, prompting Buhl Data to make the contract signing process more open.

About Imprezz

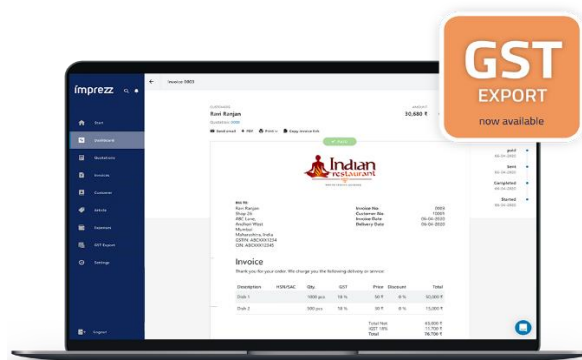

 The logo for Imprezz, featuring the word "imprezz" in a lowercase, sans-serif font. The letters "i", "m", "p", "r", "e", and "z" are in a dark blue color, while the final "z" is in a purple color.

Imprezz is a part of the Buhl Group, a German software company that develops and sells cutting-edge browser, smartphone, tablet, PC, and Mac apps and services.

Under the “Imprezz” brand in India, the firm supports self-employed, entrepreneurs, and small and medium businesses with invoicing, quotes, and other financial/accounting needs. Our company's bottom line is that our clients achieve the best potential result for themselves.

Imprezz is a new tool in the hands of freelancers and businesses that enables them to create attractive, design-oriented, more customized, self-branded, and interactive quotes for their clients in order to close those deals. It not only lets you generate estimates and invoices, but it also lets you manage your money and create invoices, recurring bills, and reminders in the cloud - all quickly, effortlessly, and intuitively.

Imprezz is an online accounting system that allows users to complete basic accounting tasks such as creating quotations, GST-compliant invoices, receiving payments on invoices, creating purchase orders, and tracking stock movement. Schedules, reminders, and the Dunning function may all be used to collect payments from clients. Expense monitoring and a summary of the business's bookkeeping may also be viewed and tracked through the dashboard.



Features:

Through Imprezz once can:

- **Start with Inventory Management:** In order to meet client demand, inventory management is a critical procedure in any business. A business might lose money due to both excess and deficit stock levels. Inventory management assists in receiving, counting, sorting, and arranging product as soon as it arrives in the store.
- **One can create Outstanding Quotations:** A quote is a document that businesses send to customers to offer their products and services at a set price and terms. Quotes, on the other hand, provide an estimate for projects. With the professional Imprezz quotation you make an impression: Your customers can look at the details of your

illustrated quotation folders on the web and accept convincing Imprezz quotation directly at the click of a mouse.

- **Invoices can be created through Imprezz.** You have a lot of responsibilities as a founder. You must work with software from the beginning to be on the safe side! With Imprezz's invoicing software, you can quickly create a professional, legally compliant bill that you can send directly to your customers with just a few clicks. And these are the ingredients in the game-changing billing formula. With Imprezz's invoicing software, you can quickly create a professional, legally compliant bill that you can send straight to your clients with just a few clicks. You may also use it to generate recurring invoices and timesheets.
- **Dashboard:** At the dashboard, one may get a comprehensive picture of his or her transactions and standings. Sales and Expense Management may be used to check a company's sales and costs. Whether it's sales, excess, open invoices, or quotes, nothing gets lost in the shuffle.
- **Contacts:** You may also build contacts for your clients and vendors so that you can produce Quotations, Invoices, and Purchase Orders quickly and easily.
- **GST Export:** You may export GST files and even ask your accountant to work with you on compliances using this application.
- **Customization:** The first step toward making it a habit is to set up a system for sending payment reminders. You may send automated payment reminders to your clients and generate customized payment reminder emails with Imprezz's automated payment reminder service. Default payment terms can be created. Set dunning schedules and text modules.
- **Team Collaboration:** Businesses have begun to adopt future technologies, such as cloud-based software. All accounting functions are carried out through the internet with cloud-based software, which eliminates the need for local storage or presence. Accountants and other team members may use the program from anywhere and offer real-time data, forecasts, and other information. Imprezz allows many people to log in and conduct accounting tasks at the same time. This is particularly important since the use of accounting software has increased. Access is now required for everyday duties by a number of different departments, including sales, human resources, operations, and so on.
- And this Software provides one of the best Data Security for your Organizations Data.

Industry Overview

Software as a service (SaaS) is a software licencing and delivery paradigm in which software is licenced on a subscription basis and is hosted centrally. It is also known as "on-demand software" and was formerly known as "software plus services" by Microsoft. On-demand software and Web-based/Web-hosted software are other terms for SaaS applications.

SaaS, along with infrastructure as a service (IaaS), platform as a service (PaaS), desktop as a service (DaaS), managed software as a service (MSaaS), mobile backend as a service (MBaaS), datacenter as a service (DCaaS), and information technology management as a service, is considered a component of cloud computing (ITMaaS).



Users generally access SaaS programmes using a thin client, such as a web browser. SaaS has become a popular delivery model for a variety of business applications, including office software, messaging software, payroll processing software, database management software, management software, CAD software, development software, gamification, virtualization, accounting, collaboration, customer relationship management (CRM), management information systems (MIS), enterprise resource planning (ERP), invoicing, and more.

Almost every major enterprise software company has included SaaS into their approach. Software as a service (SaaS) is expected to be the largest market category on public cloud services in 2021, according to Gartner, with a prediction of \$122.6 billion.

Accounting Software



Accounting software performs a variety of accounting and bookkeeping functions. It is frequently used to execute commercial transactions and saves a company's financial data.

The majority of current accounting software is constantly online. This means you may use any internet-capable device, such as your laptop or smartphone, to connect. The cloud is an internet location where you may access your data. Because it is continually linked to the internet, online accounting software receives and updates automatically.

Accounting software may be used for a variety of purposes. The majority of them will enter, store, and analyze data for you automatically. This is especially beneficial for jobs like bank reconciliation where time is of the essence. Invoicing, bill payment, payroll, and financial reporting are all features of accounting software.

Accounting software is a crucial tool for today's organisations. Financial transactions may be tracked in great detail, and reporting and analysis can be done very instantly with software. These activities had to be done by hand before accounting software, utilising huge transaction notebooks.

Due to the time and effort required to consolidate the manual data, ad hoc reporting was typically impracticable. Accounting software automates these processes, lowering accounting expenses and enabling for improved financial decision-making via timely reporting.

Accounting software also enables the storage of large volumes of data without requiring physical space. As a result, businesses use less office space since they no longer require big

file rooms to keep data binders. Cost reductions are possible with less office space.

The ability to quickly access accounting data using accounting software makes auditing easier, especially for audits that involve reviewing data from previous years. This not only helps with internal audits, but it also helps external entities like the Internal Revenue Service (IRS) with financial investigations for tax purposes.

1. It saves time.

It takes time to set up your accounting software, just like any new software system, but once you do, it will save you hours of labour each week by automating time-consuming manual bookkeeping and accounting operations. To examine your transactions, for example, you won't need to download CSV files from your credit card or bank accounts and manually enter data into a spreadsheet; accounting software will handle it all for you.

2. It instantly generates key financial reports.

No more waiting for your monthly reports to be prepared by your administrative assistant: Built-in reports in accounting software systems are automatically updated. You may download your P&L Statement (or Income Statement), Balance Sheet, and Cash Flow Statement with a single click, revealing essential information like as income and spending for the month, quarter, or year. If you have more precise reporting requirements, you may generally modify reports by filtering data.

3. It syncs all your financial data.

If your data is spread across numerous platforms—bank accounts, credit card accounts, and payroll services—collecting the information you want might take hours of back-and-forth between them. Accounting software will use an API to sync data from all of your online accounting tools, so you won't have to download financial data from each source individually and spend time entering it to create a full financial record.

4. It promotes data accuracy.

If you make a modification to your records, you don't have to manually update numerous cells in several sheets with accounting software. Instead, any modifications you make to your financial statements and reports will be immediately updated, ensuring that your data is error-free.

5. It produces professional-looking financial statements.

When you start getting requests for financial statements from outside sources, it's critical to offer professional-looking paperwork rather than do-it-yourself versions. The financial statements you present with potential investors, in particular, must be precise, correctly structured, and delivered on time. If they aren't, they will create a poor image of your financial situation, and you may lose out on opportunities. When requests come in, accounting software generates financial statements in standardised forms that are available to download and share.

6. It simplifies payroll.

While you'll eventually require a specialist payroll system, many small firms manage their payroll with accounting software while they're still expanding. You can automate payments to employees, calculate healthcare and insurance contributions, and receive precise payroll tax information with accounting software.

7. It gives detailed insights.

Accounting software may be used to track transactions by departments, projects, locations, or classes if your chart of accounts is correctly set up. This helps you produce more detailed reports and make strategic decisions by giving you a clear view of where your revenue comes from and where your expenses originate from.

8. It streamlines tax filing.

Your tax accountant will find it easier to prepare your return and compute possible tax credits if you have standardised financial statements and precise, classified data. Specific tax reports (for example, sales tax and payroll tax) are built-in to several accounting applications.

9. It reduces inventory errors.

Basic inventory management features are included in certain accounting software systems, and they automatically update to indicate the amount of each product you have on hand, what's been sold, and when you need to replenish. Instead of depending on error-prone

human data input, accounting software is a simple method to receive accurate, real-time information on your stock levels.

Core modules

- Accounts receivable—where the company enters money received
- Accounts payable—where the company enters its bills and pays money it owes
- General ledger—the company's "books"
- Billing—where the company produces invoices to clients/customers
- Stock/inventory—where the company keeps control of its inventory
- Purchase order—where the company orders inventory
- Sales order—where the company records customer orders for the supply of inventory
- Bookkeeping—where the company records collection and payment

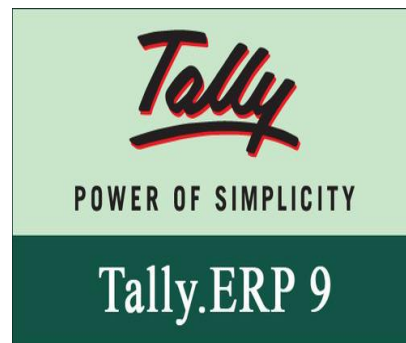
Non-core modules

- Debt collection—where the company tracks attempts to collect overdue bills (sometimes part of accounts receivable)
- Electronic payment processing
- Expense—where employee business-related expenses are entered
- Inquiries—where the company looks up information on screen without any edits or additions
- Payroll—where the company tracks salary, wages, and related taxes
- Reports—where the company prints out data
- Timesheet—where professionals (such as attorneys and consultants) record time worked so that it can be billed to clients
- Purchase requisition—where requests for purchase orders are made, approved and tracked
- Late payment reminders
- Bank feed integration

- Document attachment system
- Document/Journal approval system

Some of the companies providing Accounting software are:

- **Tally.ERP 9**
- **QuickBooks India**
- **Zoho Books**
- **MargERP 9+**
- **Vyapar**



Tasks Provided by the Company

Finding e-commerce platforms to launch its product

The company started its operation in India in 2019 and being a new company it is still trying to gain the market. To grow its market further the company plans to sell its product on e-commerce platforms. With the company already selling its product on e-commerce platforms in Germany.

The Indian e-commerce sector has been on the rise, and by 2034, it is anticipated to overtake the United States as the world's second biggest e-commerce market. The Indian e-commerce market will increase at a 27 percent CAGR from US\$30 billion in 2019 to US\$99 billion in 2024, with food and fashion/apparel anticipated to be the main drivers of further development. According to Forrester Research, e-commerce sales in India are expected to increase by 7-8 percent in 2020. The Indian online grocery industry is expected to grow at a CAGR of 57 percent from \$1.9 billion in 2019 to US\$ 18.2 billion in 2024.

According to a Payoneer study, India's e-commerce sector is rated 9th in the world for cross-border growth. By 2025, e-commerce in India is expected to grow from 4% of total food and groceries, clothing, and consumer electronics retail sales in 2020 to 8%. In the final quarter of 2020, India's e-commerce orders volume rose by 36%, with the personal care, beauty, and wellness (PCB&W) category benefiting the most. In India, e-commerce sales are expected to grow by just 7-8 percent in 2020, compared to 20 percent in China and the United States. On the back of robust development in the Indian organised retail sector, the e-commerce market is anticipated to reach US\$ 84 billion in 2021.

The Indian e-commerce business has grown as more Indians have begun to purchase online rather than going outside their homes. From October 15 to November 15, 2020, India's e-commerce festive sale season generated gross sales of Rs. 58,000 crore (US\$ 8.3 billion), up 65 percent from Rs. 35,000 crore (US\$ 5 billion) previous year.

According to a research by Bain & Company, India's social commerce gross merchandise value (GMV) in 2020 will be US\$ 2 billion. Due to increased mobile usage, it is anticipated to reach US\$ 20 billion by 2025, with a possibly massive growth to US\$ 70 billion by 2030.

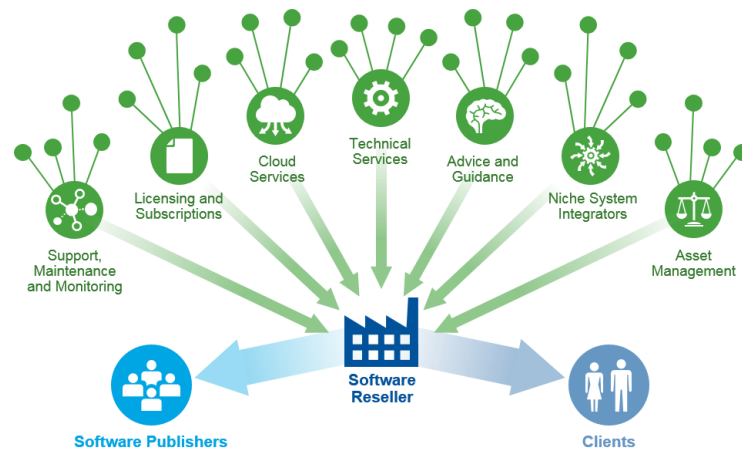
With increase in such numbers it necessary for the company to list its product on these e-commerce platforms.

Work Done:

- Identifying the right e-commerce platforms for the company to list its product, as listing on any e-commerce platforms would just be a waste of resources. To select the most suitable e-commerce platforms two things were very important that is to see how popular the ecommerce site is and if there are any competitors present on the site. After doing some research, below are the e-commerce platforms that could potentially be a good place to list the product.
 - **Amazon:** Amazon.com, Inc. is an American multinational technology company based in Seattle, Washington, which focuses on e-commerce, cloud computing, digital streaming, and artificial intelligence.
 - **Flipkart:** Flipkart is an Indian e-commerce company, headquartered in Bangalore, Karnataka, India, and incorporated in Singapore as a private limited company.
 - **IndiaMart:** IndiaMART InterMESH Ltd. is an Indian e-commerce company that provides B2B and customer to customer sales services via its web portal. The group began in 1996 when Dinesh Agarwal and Brijesh Agrawal founded the website IndiaMART.com, a business-to-business portal to connect Indian manufacturers with buyers.
 - **Industry Buying:** it is one-of-its-kind online platform, featuring an exclusive range of utility products for all industrial purposes. Industrybuying began its operations during 2013, with an objective to inculcate and introduce the concept of industrial supply chains in India.
 - **Moglix:** Moglix is an Asia-based B2B commerce company specializing in the procurement of B2B industrial products.
 - **Udaan:** Udaan is a network-centric B2B trade platform, designed specifically for small & medium businesses in India.

- The second part of the task was to get the process details of listing the product on these platforms as well as the cost it would incur the company.

Assistance on the reseller strategy



To get a bigger market share the company is planning to implement new strategies that would not only get good sales numbers but will also generate brand awareness. One such strategy was accruing resellers all over India.

A reseller is a business or individual (merchant) that buys products or services with the aim of reselling them rather than utilizing or consuming them. This is generally done for financial gain (but could be resold at a loss). In the telecommunications business, for example, corporations purchase surplus transmission capacity or call time from larger carriers and resell it to smaller carriers.

A reseller will purchase products for resale and profit, whereas a retailer will purchase items from a producer and then resell them to his client at a higher price. The reselling chain will see a price increase from the producer to the merchant and finally to the customer, with each link in the chain profiting from the resale of the items. Resellers may simply increase the price of the things they resale, or they may add value by merging similar items or repackaging.

Software and eBooks are two things that resellers may easily get. They are excellent for online dissemination because of their digital format. In certain situations, such as with brand able software, the reseller can even get the right to modify the product's name, claim it as his or her own, and resell it on an eBook store hosting platform.

A software reseller is a consultant who licenses and sells software from major corporations. They do not have a legal employment relationship with the parent firm and work on a freelance basis.

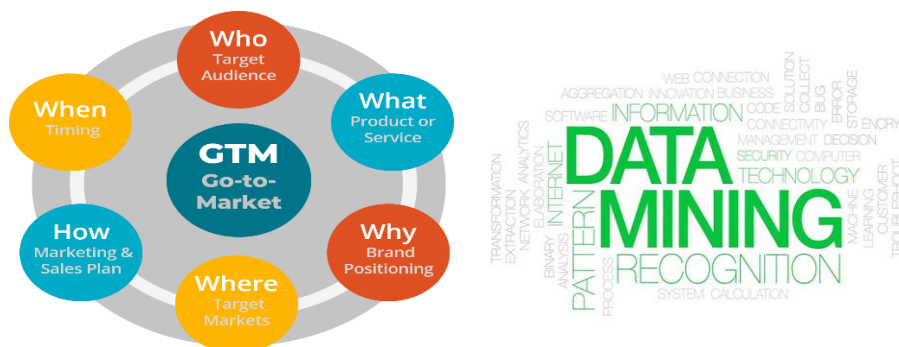
The majority of software is produced by large corporations such as Microsoft, VMWare, Oracle, SAP, and others. These few firms offer a wide range of services, including hybrid IT,

cybersecurity, data backup and recovery, Devops, and Internet of Things (IoT) solutions, among others. Large corporations produce software, which is then released to the major distributors. The distributors then sell them to end customers through licensed resellers. End customers might come from a variety of businesses, including government agencies, the commercial sector, and educational institutions. SHI, Softchoice, and vCloud Tech are some of the leading software resellers.

So as already mentioned above resellers can help any company better its numbers. With the major competitors of Buhl already implementing this strategy it was only right to get on board with this strategy.

Work Done:

- **Data mining:** To acquire the resellers the first step was to get data of as many resellers as possible from all the Tire 1 and Tier 2 cities. Sites like Just dial, Google were the main source for the data collection.
- **Research:** To get the best out of this strategy it was important to see that no stones are left unturned therefore it was important to search about the competitors who were already implementing this strategy.
- **Go To Market Strategy:** Helped in creating a GTM strategy that would be then reviewed by the higher management and if accepted would be implemented.
- **Incentives Chart:** To get the attention of any reseller the most important thing is the incentives that would be provided if he joins the company. So a strong research was needed on the incentives that are being provided in the market so that a better deal could be offered.
- **Presentation:** Assisted in creating a presentation that would be presented to the resellers to convince them to join the company.
- **Pitch:** Helped in creating a pitch that would help in getting the resellers onboard.



Creating a strategy for new product launch



Usually when a company launches a new product in the market it has to take the following stages into consideration. These stages if followed usually help the company increase the chances of success.

- **Meeting users' needs:** A successful product launch strategy should constantly priorities the demands of customers and provide the greatest possible service to them. A good approach to achieve this is to do a market study and respond to the question, "Why would someone buy your product?" Determine how your product may help someone solve an issue, fulfil a need, or improve their quality of life. These are all valid motivations for individuals to purchase items. What is the value of your product to your customers? Not in terms of monetary value, but in terms of how it improves their overall quality of life. You may start a marketing campaign by figuring out how your consumers rationalize buying your goods.
- **Know your competition:** What distinguishes your business and your product from others with a comparable brand or product? Why should customers pick your product above others? What is it about Dunkin' Donuts coffee that makes people prefer it to Starbucks coffee? What is the name of the company? What about the taste? What is the cost? Determine your company's distinct benefits. How do you pique your audience's interest and earn their faith that your product can deliver what no other company can?

- **Make a prototype and test it:** Hire beta testers to sample the product and provide input on how to enhance it if necessary to prevent investing in a faulty product before it enters the market. This will assist your company in avoiding negative customer reviews that might harm your industry reputation, forcing partners and investors to conduct damage control in order to explain their participation with your brand.
- **Reconfigure your product:** It's critical to change your product once you've started testing it and received input from testers, friends, family, co-workers, and anybody else who can help you iron out the bugs. Making small tweaks here and there may make a big impact in the final product's quality. Some of your pals may inquire about a feature you've never considered adding, or point out a flaw in your system that you can fix. Finally, your product should "spark delight" and intrigue in customers; it should be something they don't simply need, but desire.
- **Run the numbers:** Establishing your profit margins as one of your product launch phases is a good idea. Examine the performance of your existing goods, if any, to determine the number of units sold, total revenue produced, break-even sales volume, and net profit made. Then work backwards to determine which numerical objectives are most appropriate. You must first determine what constitutes a fair website conversion rate, and then calculate the amount of visitors required to achieve that objective. According to Campaign Monitor, ecommerce websites convert between 2% and 3% of their total visitors.
- **Build anticipation by pre-marketing:** A successful product launch strategy is only as good as the marketing team's efforts. If you strive to generate anticipation among your audience by advertising the product before to debut, you'll increase awareness, which will help you sell more new products.

A few smart methods to start a fresh product promotion:

1. On your website, create a landing page for the new product.
2. Create an email campaign with a CTA that invites people to sign up for additional information about the product.
3. Contact bloggers, journalists, and industry influencers to assist in the creation of teaser material for the product.
4. Contact public relations firms to develop an embargoed press release that will have all media sources discussing your product at the same moment when it releases.
5. Depending on your budget, you should promote in as many relevant locations as

feasible that receive sufficient traffic to stimulate interest.

- **Network and share your product:** It's time to go live! Stick to your launch date after you've decided on one. This eliminates the need to notify the media, customers, vendors, and anybody else engaged about any changes. When the time comes, advertise the new product on your landing page, through email campaigns, and on social media, and ask your connections to help spread the word. Don't be shy; make sure you capture the public's attention on every possible platform. Repost and disseminate reminders as needed in the days after the launch.
- **Reach out to the press post-launch:** Reach out to the PR companies and media sources that covered your storey prior to launch and ask them to give an update once your product has debuted and you've received positive response. Take your audience on a journey from concept to completion to sale. People are fascinated by the storey behind a fantastic product, especially if it began as an accident. Corn Flakes, Slinky, Silly Putty, Post-It Notes, and other products were inadvertently created, according to Mental Floss.
- **Consider public feedback post-launch:** Prepare for client feedback now that the product is available. The modern-day consumer reports are Yelp, Google, and other sites dedicated to customer feedback. Even if you launched your product effectively with a detailed product launch plan, public opinion of your brand might suffer if your company overpromised and under delivered. If you receive a poor review, be sympathetic and always react with a good greeting. Offer a short-term remedy to solve the customer's current worries as well as a long-term solution to ensure future customers won't have the same problems.

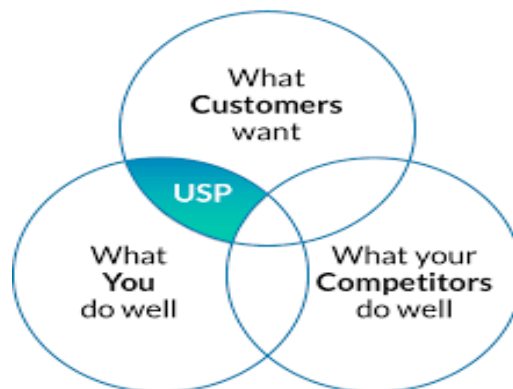


5 STEPS TO A SUCCESSFUL NEW PRODUCT LAUNCH

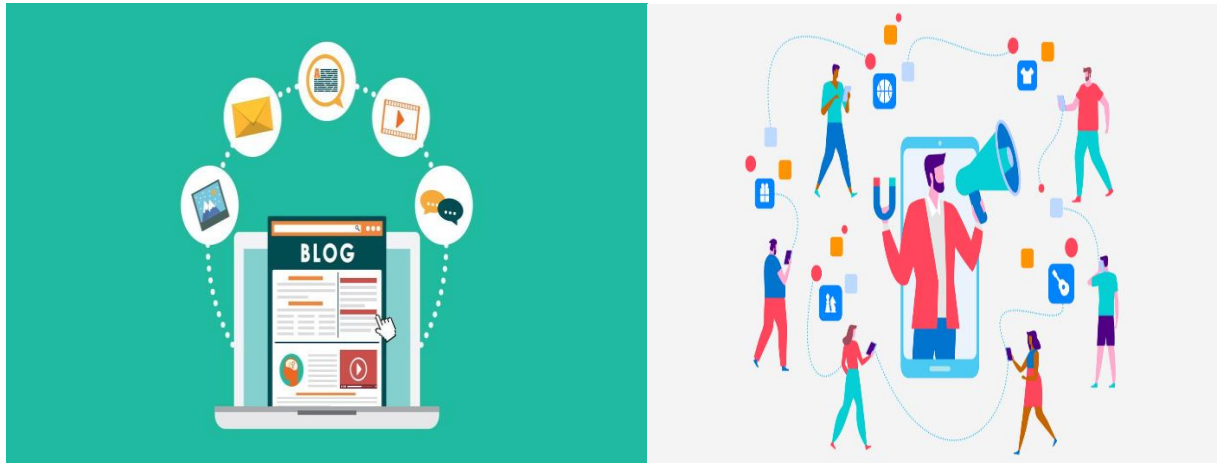


Work Done:

- **Research:** Before the launch of a new product it is very important to know about the potential market/client. So an intensive research about the market was done. Details about the potential market, its potential in the future etc. were mentioned in a report and submitted to the Sales Head.
- **Identification of the Market Gap:** The Gaps in the market were identified. Points were also mentioned on how the new product can help fill those gaps.
- **Identifying USP of the Product:** After using the product and searching about the products present in the market a list of USPs were created to show the customers how good the product is.
- **Team Structure:** To make the strategy work well a proper team is required so a proper team structure was created with recruitment as well as contract basis employees were suggested.
- **Key Performance Indicator:** A key performance indicator was created with respect to the older product launched by the company.
- **Sales Projection:** Similarly a sales projection was created with respect to the performance of the previous product as well as the market and team size.



Miscellaneous Tasks



- **Booking demos:** A list of leads were contacted to pursue them to take a demo of the product. This the first and one of the major step in the sale of the product, as many potential customers got comfortable with the product once it was explained by the sales manager.
- **E-commerce customers:** Imprezz could also be used as a backend process by e-commerce platforms and shops. So new upcoming e-commerce platforms were identified who could be our potential clients.
- **Reviewing the Blogs:** The Company has its own blogs on its website, categorized into features and tutorials. But the blogs had some misinformation that could mislead the customers so a thorough review was done to make the necessary corrections.
- **Promotion:** The product is being promoted through social media sites currently but in today's era this is not enough so research was done on influencer marketing specially influencers on YouTube. A list of influencer having a good knowledge about software and had good number of views were created and submitted.

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